

## **EXHIBIT 1**

**[*PROPOSED*] ORDER GRANTING TRUSTEE'S MOTION *IN LIMINE*  
NUMBER 1 TO EXCLUDE ALL EVIDENCE AND TESTIMONY ON THE  
ACTIONS OR INACTIONS OF THE UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,  
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,  
ASCOT FUND LTD., GABRIEL CAPITAL  
CORPORATION,

Defendants.

Adv. Pro. No. 09-01182 (SMB)

**[PROPOSED] ORDER GRANTING TRUSTEE'S MOTION *IN LIMINE*  
NUMBER 1 TO EXCLUDE ALL EVIDENCE AND TESTIMONY ON THE  
ACTIONS OR INACTIONS OF THE UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Upon consideration of the Notice of Trustee's Motions *In Limine* Numbers 1 through 4, Trustee's Motion *In Limine* and Memorandum of Law Number 1 to Exclude All Evidence and Testimony on the Actions or Inactions of the United States Securities and Exchange Commission (the "Motion") dated April 7, 2017, ECF No. \_\_\_, filed by Irving H. Picard, as trustee

(“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.*, and the chapter 7 estate of Bernard L. Madoff (“Madoff”); the Declaration of Lan Hoang in Support of Trustee’s Motions *In Limine* Numbers 1 through 4 dated April 7, 2017, ECF No. \_\_\_\_; and it appearing that due and proper notice of the Motion and the relief requested therein having been given, and no other further notice needing to be given; and a hearing having been held on the Motion on \_\_\_\_\_ (the “Hearing”); and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having reviewed the Motion, responsive pleadings, the arguments of counsel at the Hearing and the record in this case, **IT IS HEREBY:**

**ORDERED**, that defendants J. Ezra Merkin, Gabriel Capital Corporation, Ascot Partners, L.P., and Ascot Fund Ltd. may not introduce documentary or testimonial evidence, whether affirmatively or on rebuttal, on the actions or inactions of the United States Securities Exchange Commission concerning BLMIS during the trial in the above-captioned adversary proceeding; and it is further

**ORDERED**, that the Court retains jurisdiction to enforce and implement the terms and provisions of this Order.

Dated: \_\_\_\_\_  
New York, New York

\_\_\_\_\_  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE